BUREAU OF STATISTICS

YUKON ECONOMIC ACCOUNTS

2002

1 Yukon's Gross Domestic Product (current dollars), 2002

- The Yukon's gross domestic product at market prices in 2002 was: —— $1,246,000,000
- In 2001, the gross domestic product was: —— $1,233,000,000 (r)
- The difference was an increase of: —— $13,000,000
- As a percentage, the increase was: —— 1.1%

What is the Gross Domestic Product (GDP)?

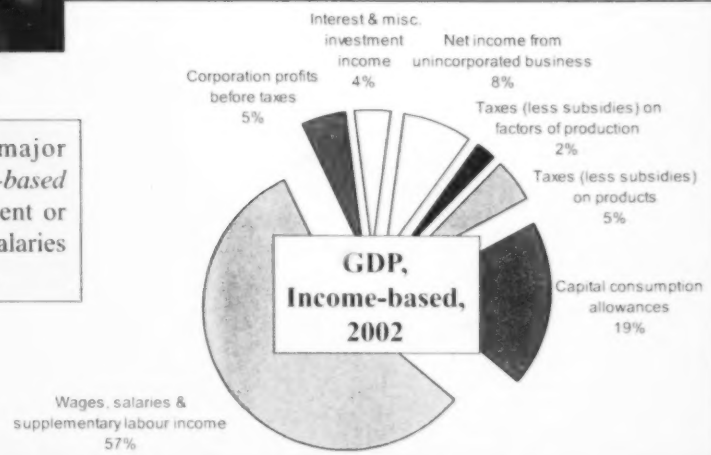
Gross Domestic Product (GDP) is a measure of the value of Yukon's total production of goods and services. These are goods and services which are exchanged for money in the market economy. GDP can be reported in several ways. The two shown in this publication are 'income-based' and 'expenditure-based.' *Income-based* GDP consists of the sum of all incomes from productive activity from land, labour, capital and entrepreneurship. These earnings primarily include: (a) wages, salaries and supplementary labour income; (b) capital consumption allowances; (c) corporation profits before taxes; (d) interest and miscellaneous investment income; and, (e) net income of unincorporated business. *Expenditure-based* GDP consists of the sum of all economic output, including net exports and expenditures by consumers, governments, business enterprises and non-residents. Each method of reporting GDP provides different economic indicators for the Yukon economy.

What does the Gross Domestic Product tell us about the Yukon Economy?

The GDP provides a tool for monitoring trends in economic production, forecasting economic activity, assessing the sources of economic growth or decline, and for econometric model-building.

2 Gross Domestic Product, Income-based , 2002

This pie chart shows the major components of the Yukon's *income-based* GDP for 2002. Fifty-seven percent or $716,000,000 came from wages, salaries and supplementary labour income.


Interest & misc. investment income 4%
Net income from unincorporated business 8%
Corporation profits before taxes 5%
Taxes (less subsidies) on factors of production 2%
Taxes (less subsidies) on products 5%
GDP, Income-based, 2002
Capital consumption allowances 19%
Wages, salaries & supplementary labour income 57%

3 Gross Domestic Product, Expenditure-based , 2002

The table below shows the components of the Yukon's *expenditure-based* GDP for 2002. Personal expenditures, government expenditures and exports are the largest contributors. Expenditures on imported goods and services are deducted, as they were not produced in the Yukon.

GDP, Expenditure-based, 2002

	millions of $		millions of $
Personal expenditure		Business gross fixed capital formation	229
on consumer goods and services	730	Residential structures	82
Durable goods	99	Non-residential structures	55
Semi-durable goods	56	Machinery and equipment	92
Non-durable goods	176	Business investment in inventories	-24
Services	399	Exports of goods and services	363
Net government current expenditure		Exports to other countries	182
on goods and services	642	Exports to other provinces	181
Government gross fixed capital formation	91	Deduct: Imports of goods and services	783
Structures	71	Imports from other countries	254
Machinery and equipment	20	Imports from other provinces	529
Government investment in inventories	0	Statistical discrepancy	-2
		Gross Domestic Product at market prices	**1,246**

4 Income in the Yukon, 2002

From 2001 to 2002, personal income per person (in the Yukon) rose from $34,367 to $35,533 (a 3.4% increase). The Yukon has the second-highest personal income per person in the country (NWT is the highest at $41,488).

The Yukon also has the second-highest personal disposable income per person ($29,567). NWT has the highest personal disposable income per person at $33,463.

The Yukon's 2002 personal savings rate of 15.9% decreased 0.1 percentage point from 2001, and is 11.7 percentage points higher than the rate for Canada (4.2%).

Personal Income per Person

	2001(r)	2002	Growth
	--- ($) ---		(%)
Canada	28,177	28,802	2.2
Nfld. & Labrador	22,050	23,092	4.7
P.E.I.	22,591	23,898	5.8
Nova Scotia	24,864	25,485	2.5
New Brunswick	23,713	24,153	1.9
Quebec	26,260	27,067	3.1
Ontario	30,239	30,788	1.8
Manitoba	25,511	26,250	2.9
Saskatchewan	23,569	24,012	1.9
Alberta	32,027	32,785	2.4
B.C.	26,950	27,182	0.9
Yukon	**34,367**	**35,533**	**3.4**
N.W.T.	37,634	41,488	10.2
Nunavut	30,893	32,276	4.5

(r) = revised

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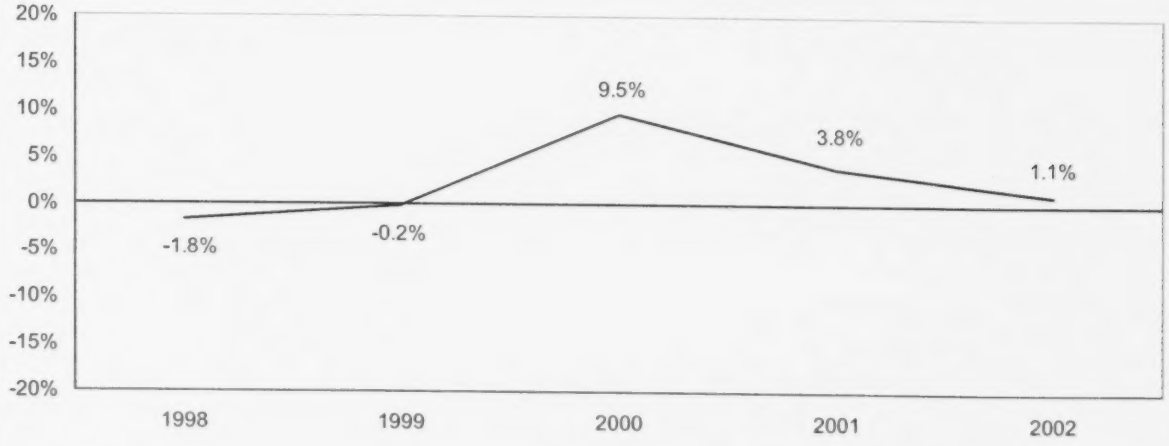
5 Growth Rate of Yukon's Gross Domestic Product

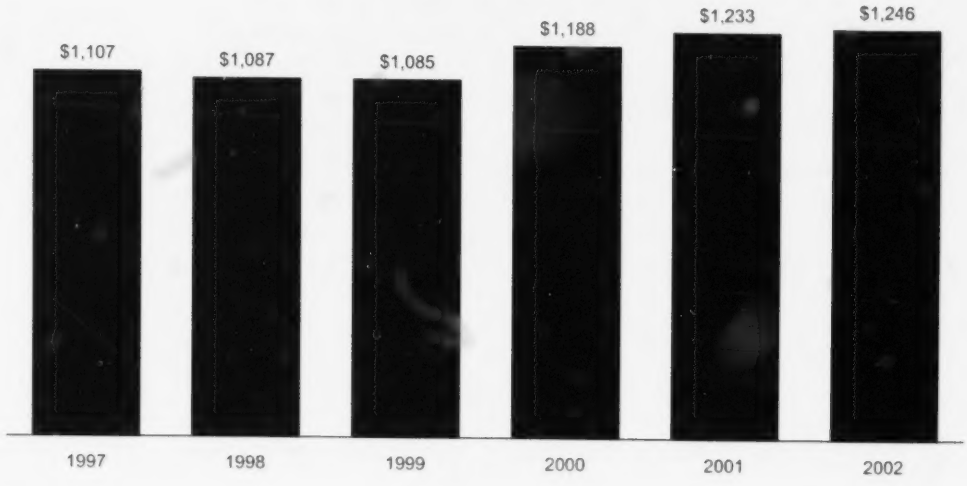
Growth Rate (%) of Gross Domestic Product at Market Prices, Yukon, 1998 to 2002



How does the Yukon's GDP in 2002 compare to previous years?

Economic production, as measured by the gross domestic product (GDP) at market prices, increased 1.1% in 2002 - from $1,233 million in 2001 to $1,246 million in 2002. In comparison, Canada's GDP increased 4.3% over the last year, from $1.107 trillion in 2001 to $1.155 trillion in 2002. In recent years the Yukon economy has experienced substantial variations in GDP growth: in 1998 down 1.8%; in 1999 down 0.2%; in 2000 up 9.5%. In 2001 Yukon's GDP ($1,233,000,000) was up 3.8% over 2000.

Gross Domestic Product at Market Prices, Yukon, 1997 to 2002
(millions of dollars)



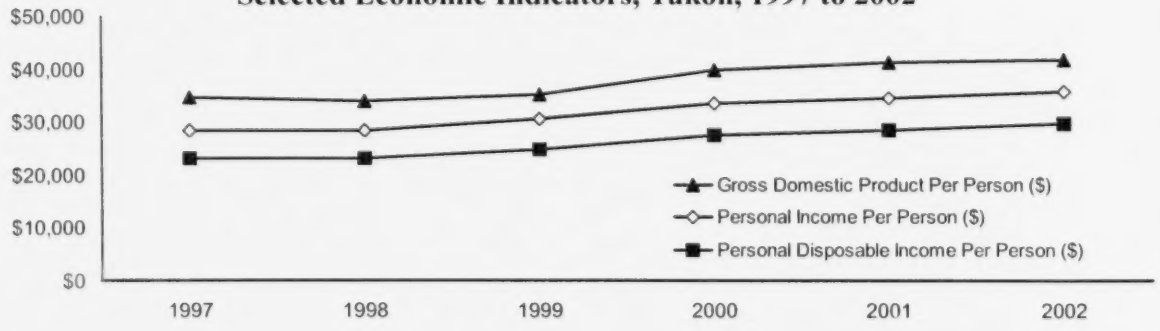
6 Selected Economic Indicators for the Yukon

Selected Economic Indicators, Yukon, 1997 to 2002

	1997 (r)	1998 (r)	1999 (r)	2000 (r)	2001 (r)	2002 (p)
Personal Income Per Person ($)	28,469	29,355	30,516	33,433	34,367	35,533
Annual Growth Rate of Personal Income Per Person (%)	..	3.1	4.0	9.6	2.8	3.4
Personal Disposable Income Per Person ($)	23,188	23,839	24,871	27,500	28,400	29,567
Annual Growth Rate of Personal Disposable Income Per Person (%)	..	2.8	4.3	10.6	3.3	4.1
Personal Savings Rate (%)	19.8	18.4	18.3	15.6	16.0	15.9
Gross Domestic Product Per Person ($)	34,594	35,065	35,000	39,600	41,100	41,533
Annual Growth Rate of Gross Domestic Product Per Person (%)	..	1.4	-0.2	13.1	3.8	1.1
Retail Sales ($ millions)	310	312	329	343	363	398
Annual Growth Rate of Retail Sales (%)	..	0.6	5.4	4.3	5.8	9.6
Mineral Production ($ millions)	225	150	89	118	139	79
Annual Growth Rate of Mineral Production (%)	..	-33.3	-40.7	32.6	17.8	-43.2
Business Bankruptcies ($ thousands)	642	107	947	380	1,950	920
Manufacturing Shipments ($ millions)	15	12	18	18	14	12
Annual Growth Rate of Manufacturing Shipments (%)	..	-20.0	50.0	0.0	-22.2	-14.3

[r] = revised [p] = preliminary

Selected Economic Indicators, Yukon, 1997 to 2002



Yukon
Executive Council Office
Bureau of Statistics

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Additional Information:
Government of Yukon
Executive Council Office
Bureau of Statistics (A-8C)
Box 2703, Whitehorse, Yukon Y1A 2C6
Telephone: (867) 667-5640; Fax: (867) 393-6203
E-mail: ybsinfo@gov.yk.ca
Website: www.gov.yk.ca/depts/eco/stats/index.html